

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

<p>In re:</p> <p>FTX TRADING LTD., <i>et al.</i>,<sup>1</sup></p> <p>Debtors.</p>	<p>Chapter 11</p> <p>Case No. 22-11068 (JTD)</p> <p>(Jointly Administered)</p> <p><b>Obj. Deadline: Mar. 20, 2025 at 4:00 p.m. ET</b></p>
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**TWENTY THIRD MONTHLY FEE STATEMENT OF ERNST & YOUNG LLP AS  
TAX SERVICES PROVIDER TO THE DEBTORS AND DEBTORS-IN-POSSESSION  
FOR COMPENSATION FOR PROFESSIONAL SERVICES RENDERED AND  
REIMBURSEMENT OF EXPENSES INCURRED FOR THE PERIOD  
FROM OCTOBER 1, 2024 THROUGH AND INCLUDING OCTOBER 8, 2024**

<b>Name of Applicant</b>	<b>Ernst &amp; Young LLP</b>
Authorized to Provide Professional Services to:	the Debtors and Debtors-in-Possession
Date of Retention:	January 17, 2023 <i>nunc pro tunc</i> to November 28, 2022
Period for which compensation and reimbursement is sought:	October 1, 2024 through October 8, 2024
Amount of Compensation sought as actual, reasonable and necessary:	\$312,459.90
80% of Compensation sought as actual, reasonable and necessary:	\$249,967.92
Amount of Expense Reimbursement sought as actual, reasonable, and necessary:	\$0.00

This is a(n) X monthly \_\_\_\_ interim \_\_\_\_ final application. No prior application has been filed with respect to this Fee Period.

<sup>1</sup> The last four digits of FTX Trading Ltd.'s and Alameda Research LLC's tax identification number are 3288 and 4063 respectively. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at <https://cases.ra.kroll.com/FTX>.

**PRIOR MONTHLY FEE STATEMENTS FILED**

Dated Filed	Period Covered	Requested Fees	Requested Expenses	Approved Fee	Approved Expenses
D.I. 847 filed on March 10, 2023	November 28, 2023 through December 31, 2023	\$1,264,113.80	\$12,330.63	\$2,086,386.45	\$43,916.74
D.I. 1500 filed on May 16, 2023	January 1, 2023 through January 31, 2023	\$1,130,705.00	\$32,893.58		
D.I. 1627 filed on June 13, 2023	February 1, 2023 through February 28, 2023	\$1,215,238.75	\$10,381.09	Pending	Pending
D.I. 1932 filed on July 27, 2023	March 1, 2023 through March 31, 2023	\$1,596,707.00	\$26,108.75	Pending	Pending
D.I. 2985 filed on October 3, 2023	April 1, 2023 through April 30, 2023	\$1,372,281.75	\$7,276.19	Pending	Pending
D.I. 3377 filed on October 25, 2023	May 1, 2023 through May 31, 2023	\$1,327,255.00	\$17,767.20	Pending	Pending
D.I. 5317 filed on January 3, 2024	June 1, 2023 through June 30, 2023	\$1,428,255.75	\$4,846.35	Pending	Pending
D.I. 12924 filed on April 26, 2024	July 1, 2023 through July 31, 2023	\$1,437,560.80	\$11,469.23	Pending	Pending
D.I. 12925 filed on April 26, 2024	August 1, 2023 through August 31, 2023	\$1,899,489.25	\$21,319.67	Pending	Pending
D.I. 12926 filed on April 26, 2024	September 1, 2023 through September 30, 2023	\$1,356,469.80	\$9,754.18	Pending	Pending

Dated Filed	Period Covered	Requested Fees	Requested Expenses	Approved Fee	Approved Expenses
D.I. 15991 filed on May 28, 2024	October 1, 2023 through October 31, 2023	\$1,518,739.15	\$22,627.72	Pending	Pending
D.I. 15992 filed on May 28, 2024	November 1, 2023 through November 30, 2023	\$1,246,282.20	\$54,286.25	Pending	Pending
D.I. 15993 filed on May 28, 2024	December 1, 2023 through December 31, 2023	\$1,125,361.50	\$40,092.30	Pending	Pending
D.I. 16530 filed on June 3, 2024	January 1, 2024 through January 31, 2024	\$1,479,449.30	\$141,396.07	Pending	Pending
D.I. 16545 filed on June 3, 2024	February 1, 2024 through February 29, 2024	\$1,444,701.70	\$96,102.20	Pending	Pending
D.I. 16548 filed on June 3, 2024	March 1, 2024 through March 31, 2024	\$966,665.10	\$34,889.16	Pending	Pending
D.I. 24500 filed on September 10, 2024	April 1, 2024 through April 30, 2024	\$1,326,416.00	\$69,783.85	Pending	Pending
D.I. 27391 filed on October 30, 2024	May 1, 2024 through May 31, 2024	\$1,542,852.80	\$88,956.07	Pending	Pending

**SUMMARY OF BILLING BY PROFESSIONAL**  
**OCTOBER 1, 2024 THROUGH AND INCLUDING OCTOBER 8, 2024**

<b>Name</b>	<b>Type</b>	<b>Rank</b>	<b>Hours</b>	<b>Hourly Rate</b>	<b>Total Individual Fees</b>
Lowery,Kristie L	Billable	National Partner/Principal	5.00	\$ 1,040.00	\$ 5,200.00
McComber,Donna	Billable	National Partner/Principal	0.60	1,040.00	624.00
Bailey,Doug	Billable	Partner/Principal	15.20	866.00	13,163.20
Bastienne,Oliver	Billable	Partner/Principal	1.60	866.00	1,385.60
Cho,Shuck	Billable	Partner/Principal	0.70	866.00	606.20
Ferris,Tara	Billable	Partner/Principal	0.50	866.00	433.00
Leston,Juan	Billable	Partner/Principal	3.00	866.00	2,598.00
Liasis,George	Billable	Partner/Principal	0.60	866.00	519.60
Liassides,Petros	Billable	Partner/Principal	1.60	866.00	1,385.60
Lovelace,Lauren	Billable	Partner/Principal	1.00	866.00	866.00
Nakagami,Jun	Billable	Partner/Principal	1.20	866.00	1,039.20
Rumford,Neil	Billable	Partner/Principal	0.40	866.00	346.40
Shea JR,Thomas M	Billable	Partner/Principal	6.10	866.00	5,282.60
Socratous,Christoforos	Billable	Partner/Principal	2.00	866.00	1,732.00
Borts,Michael	Billable	Managing Director	0.20	814.00	162.80
Bost,Anne	Billable	Managing Director	8.10	814.00	6,593.40
DeVincenzo,Jennie	Billable	Managing Director	0.40	814.00	325.60
Dubroff,Andy	Billable	Managing Director	4.00	814.00	3,256.00
Massengill,Clint	Billable	Managing Director	1.60	814.00	1,302.40
Poloner,Seth	Billable	Managing Director	2.50	814.00	2,035.00
Watkins,Michael	Billable	Managing Director	3.30	814.00	2,686.20
Berman,Jake	Billable	Senior Manager	12.20	683.00	8,332.60
Devona Bahadur,Michele	Billable	Senior Manager	1.00	683.00	683.00
Faerber,Anna	Billable	Senior Manager	1.60	683.00	1,092.80
Gil Diez de Leon,Marta	Billable	Senior Manager	0.80	683.00	546.40
Goto,Keisuke	Billable	Senior Manager	3.00	683.00	2,049.00
Haas,Zach	Billable	Senior Manager	0.70	683.00	478.10
Hammon,David Lane	Billable	Senior Manager	25.90	683.00	17,689.70
Katsnelson,David	Billable	Senior Manager	0.60	683.00	409.80
Kyriakides,Stavros	Billable	Senior Manager	4.90	683.00	3,346.70
Madrasi,Hussain	Billable	Senior Manager	1.00	683.00	683.00
Mistler,Brian M	Billable	Senior Manager	4.70	683.00	3,210.10
Musano,Matthew Albert	Billable	Senior Manager	0.70	683.00	478.10
Papachristodoulou,Elpida	Billable	Senior Manager	2.00	683.00	1,366.00
Pawa,Kunal	Billable	Senior Manager	6.50	683.00	4,439.50
Pfaff,Arthur	Billable	Senior Manager	0.70	683.00	478.10
Schwarzwälder,Christian	Billable	Senior Manager	1.10	683.00	751.30
Suzuki,Jason	Billable	Senior Manager	16.20	683.00	11,064.60
Taniguchi,Keisuke	Billable	Senior Manager	2.00	683.00	1,366.00
Wrenn,Kaitlin Doyle	Billable	Senior Manager	3.80	683.00	2,595.40
Yang,Rachel Sim	Billable	Senior Manager	17.00	683.00	11,611.00
Ancona,Christopher	Billable	Manager	45.00	551.00	24,795.00

Name	Type	Rank	Hours	Hourly Rate	Total Individual Fees
Billings,Phoebe	Billable	Manager	8.10	551.00	4,463.10
Bouza,Victor	Billable	Manager	9.30	551.00	5,124.30
Chang-Waye,Amanda	Billable	Manager	1.60	551.00	881.60
Cushner,Sam	Billable	Manager	10.90	551.00	6,005.90
Davis,Christine	Billable	Manager	2.70	551.00	1,487.70
Dugasse,Annie	Billable	Manager	1.60	551.00	881.60
French,Jake	Billable	Manager	18.50	551.00	10,193.50
Gorman,Doug	Billable	Manager	24.00	551.00	13,224.00
Hall,Emily Melissa	Billable	Manager	5.90	551.00	3,250.90
Katelas,Andreas	Billable	Manager	4.70	551.00	2,589.70
Marlow,Joe	Billable	Manager	2.60	551.00	1,432.60
McPhee,Tiffany	Billable	Manager	1.50	551.00	826.50
Mizutani,Rie	Billable	Manager	10.30	551.00	5,675.30
Ossanlou,Nina Shehrezade	Billable	Manager	21.90	551.00	12,066.90
Oyetunde,Oyebode	Billable	Manager	9.70	551.00	5,344.70
Richardson,Audrey Sarah	Billable	Manager	0.40	551.00	220.40
Short,Victoria	Billable	Manager	1.00	551.00	551.00
Zheng,Eva	Billable	Manager	0.40	551.00	220.40
Aithal,Adithya	Billable	Senior	0.10	415.00	41.50
Asim,Malik Umer	Billable	Senior	3.10	415.00	1,286.50
B,Bharath	Billable	Senior	1.70	415.00	705.50
Di Stefano,Giulia	Billable	Senior	13.20	415.00	5,478.00
Dugasse, Tara	Billable	Senior	1.60	415.00	664.00
Frapolly,Brody	Billable	Senior	3.00	415.00	1,245.00
Garcia,Casey	Billable	Senior	12.40	415.00	5,146.00
Houareau,Tina	Billable	Senior	3.50	415.00	1,452.50
Huang,Ricki	Billable	Senior	13.50	415.00	5,602.50
Inker,Brian	Billable	Senior	1.00	415.00	415.00
Karan,Anna Suncheuri	Billable	Senior	0.40	415.00	166.00
MacLean,Corrie	Billable	Senior	24.50	415.00	10,167.50
Michael,Yiannis	Billable	Senior	3.40	415.00	1,411.00
Neziroski,David	Billable	Consultant	4.90	445.00	2,180.50
Pastrikou,Eleni	Billable	Senior	0.80	415.00	332.00
Perez,Ellen Joy	Billable	Senior	5.00	415.00	2,075.00
Sakaguchi,Masato	Billable	Senior	25.30	415.00	10,499.50
Themistou,Victoria	Billable	Senior	0.80	415.00	332.00
Tokuda,Keisuke	Billable	Senior	1.00	415.00	415.00
Zhuo,Melody	Billable	Senior	37.00	415.00	15,355.00
Vasic,Dajana	Billable	Staff	1.30	236.00	306.80
Allen,Jenefier Michelle	Billable	Staff	1.10	236.00	259.60
Ashihara,Kae	Billable	Staff	2.00	236.00	472.00
Balassiano,Sarah	Billable	Staff	2.80	236.00	660.80
Braun,Avi	Billable	Staff	5.30	236.00	1,250.80
Bruno,Hannah	Billable	Staff	2.30	236.00	542.80
Charalambous,Chrysanthos	Billable	Staff	1.60	236.00	377.60

<b>Name</b>	<b>Type</b>	<b>Rank</b>	<b>Hours</b>	<b>Hourly Rate</b>	<b>Total Individual Fees</b>
Chen,Zhu En	Billable	Staff	12.30	236.00	2,902.80
Feliciano,Christopher	Billable	Staff	13.50	236.00	3,186.00
Gabison,Salomé	Billable	Staff	8.70	236.00	2,053.20
Geisler,Arthur	Billable	Staff	16.10	236.00	3,799.60
Mensah,Josephine	Billable	Staff	12.30	236.00	2,902.80
Mok,Wan Ling	Billable	Staff	6.40	236.00	1,510.40
Mould Parga,Joaquin	Billable	Staff	2.10	236.00	495.60
Scott,James	Billable	Client Serving Contractor JS	5.50	600.00	3,300.00
Bieganski,Walter	Billable	Client Serving Contractor WB	0.10	200.00	20.00
<b>Totals</b>			<b>595.70</b>		<b>\$312,459.90</b>

<sup>1</sup> Travel fees are billed out at 50% bill rate

**Blended Hourly Rate: \$524.53**

**STATEMENT OF FEES BY PROJECT CATEGORY**  
**OCTOBER 1, 2024 THROUGH AND INCLUDING OCTOBER 8, 2024**

<b>Project Category</b>	<b>Project Category Description</b>	<b>Hours</b>	<b>Fees</b>
ACR Bookkeeping/ACR Statutory Reporting	This category includes time spent compile information provided by client, the annual balance sheet, and related statements of income, retained earnings, and cash flows in accordance with the International Standard on Related Services (ISRS) 4410 (Revised), Compilation Engagements, or local regulatory requirements, as appropriate. This is to assist client in presenting financial information in the form of financial statements	80.50	\$ 38,087.20
Fee/Employment Applications	This category relates to the preparation of EY's employment application and planning and coordinating the professionals' time protocols, preparation of monthly fee statements, preparation of interim fee applications, invoices, and responding to inquiries	8.60	4,219.20
Information Reporting	Reporting of income paid to certain US-based investors, vendors, and independent contractors	8.40	6,073.40
Non US Tax	Taxation of all non-US based or related activities and taxpayers	119.50	67,927.50
Payroll Tax	Taxation of Global and US-based payroll and employment tax requirements	10.20	8,672.00
Project Management Office Transition	Preparation for, attendance at and participation in periodic meetings, discussions and analyses regarding coordination of EY services and international teams in order to align on information, assumptions, and issues.	41.30	22,756.30
Tax Advisory	The projects covered by on-call tax advisory services include assistance with tax issues by answering one-off questions, drafting memos describing how specific tax rules work, assisting with general transactional issues, and assisting Client in connection with International Tax Services dealings with tax authorities (other than representing Client in an examination or an appeal before the IRS or other taxing authority).	5.50	4,555.00
Technology	Ingestion, transformation, and analysis of FTX data to be leveraged by the tax workstreams in order to facilitate the preparation and completion of deliverables.	24.00	13,224.00
Transfer Pricing	Determine arm's length pricing in related-party transactions	43.00	23,558.30
US Income Tax	Taxation of all US-based or related activities and taxpayers	59.00	31,282.00
US International Tax	Taxation of all non-US based or related activities as it impacts on US based taxpayers	158.70	77,115.70

<b>Project Category</b>	<b>Project Category Description</b>	<b>Hours</b>	<b>Fees</b>
US State and Local Tax	Taxation of all US-based or related activities and taxpayers as assessed by each state and local jurisdiction	15.80	6,022.60
Value Added Tax	Taxation of non-US based indirect based or related activities and taxpayers	21.20	8,966.70
<b>Total</b>		<b>595.70</b>	<b>\$312,459.90</b>



**SUMMARY OF ACTUAL AND NECESSARY EXPENSES**

Expense Category		Expense Amount
<b>Total</b>		<b>\$ 0.00</b>

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

FTX TRADING LTD., *et al.*,<sup>2</sup>

Debtors.

Chapter 11

Case No. 22-11068 (JTD)

(Jointly Administered)

**TWENTY THIRD MONTHLY FEE STATEMENT OF ERNST & YOUNG LLP AS  
TAX SERVICES PROVIDER TO THE DEBTORS AND DEBTORS-IN-POSSESSION  
FOR COMPENSATION FOR PROFESSIONAL SERVICES RENDERED AND  
REIMBURSEMENT OF EXPENSES INCURRED FOR THE PERIOD  
FROM OCTOBER 1, 2024 THROUGH AND OCTOBER 8, 2024**

Ernst & Young LLP (“EY LLP”), Tax Services Provider to FTX Trading Ltd. and its affiliated debtors and debtors-in-possession in the above-captioned cases (collectively, the “Debtors”), hereby submits this twenty third monthly fee statement (this “Monthly Fee Statement”) for compensation for professional services rendered and expenses incurred for the period from October 1, 2024 through and including October 8, 2024 (the “Fee Period”). In support of the Monthly Fee Statement, EY LLP respectfully states as follows:

**Background**

1. On November 11 and November 14, 2022,<sup>3</sup> the Debtors filed with the United States Bankruptcy Court for the District of Delaware (the “Court”) voluntary petitions for relief under title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (as amended or modified, the “Bankruptcy Code”). From November 11, 2022 through January 3, 2025, the Debtors operated their businesses and managed their properties as debtors-in-possession pursuant to

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<sup>2</sup> The last four digits of FTX Trading Ltd.’s and Alameda Research LLC’s tax identification number are 3288 and 4063 respectively. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.ra.kroll.com/FTX>.

<sup>3</sup> November 11, 2022 is the petition date for all Debtors, except for Debtor West Realm Shires Inc.

sections 1107(a) and 1108 of the Bankruptcy Code. Joint administration of the Debtors' cases (the "Chapter 11 Cases") was authorized by the Court by entry of an order on November 22, 2022 [D.I. 128]. On December 15, 2022, the Office of the United States Trustee for the District of Delaware (the "U.S. Trustee") appointed an Official Committee of Unsecured Creditors (the "Committee") pursuant to section 1102 of the Bankruptcy Code [D.I. 231].

2. On January 17, 2023, the Court entered the *Order Authorizing the Retention and Employment of EY LLP as Tax Services Provider Nunc Pro Tunc to November 28, 2022* [D.I. 505] authorizing the retention and employment of EY LLP as the Debtors' Tax Services Provider, *nunc pro tunc* to November 28, 2022.

3. On January 9, 2023, the Court entered the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [D.I. 435] (the "Interim Compensation Order").

4. On March 8, 2023, the Court entered the *Order (I) Appointing Fee Examiner and (II) Establishing Procedures for Consideration of Requested Fee Compensation and Reimbursement of Expenses* [D.I. 834] appointing Katherine Stadler (the "Fee Examiner") to serve as the fee examiner in these Chapter 11 Cases and establishing certain procedures in connection therewith.

5. On October 8, 2024, the Court entered the *Findings of Fact, Conclusions of Law and Order Confirming the Second Amended Joint Chapter 11 Plan of Reorganization of FTX Trading Ltd. and its Debtor Affiliates* [ D.I. 26404] (the "Confirmation Order") confirming the *Second Amended Joint Chapter 11 Plan of Reorganization of FTX Trading Ltd. and its Debtor Affiliates* (the "Plan").

6. On January 3, 2025, the Plan went effective. See [D.I. 29197].

### **Relief Requested**

7. By this Monthly Fee Statement and in accordance with the Interim

Compensation Order, EY LLP makes this application for (i) allowance of compensation as an administrative expense of the Debtors' estates in the amount of \$312,459.90 for reasonable and necessary professional services rendered, (ii) payment of compensation in the amount of 80% thereof (in the amount of \$249,967.92) and (iii) payment of \$0.00 for actual and necessary expenses incurred.

**a. Compensation Requested**

8. The services performed by EY LLP during the Fee Period included tax services. Attached hereto as Exhibit A is a detailed itemization, by project category, of all services performed by EY LLP with respect to the Chapter 11 Cases during the Fee Period. This detailed itemization complies with Local Rule 2016-1 in that each time entry contains a separate time allotment, a description of the type of activity and the subject matter of the activity, all time is billed in increments of one-tenth (1/10) of an hour, time entries are presented chronologically in categories, and all meetings or hearings are individually identified.

9. The timekeepers who rendered services related to each category are identified in Exhibit A, along with the number of hours for each individual and the total compensation sought by each category. All services for which EY LLP requests compensation were performed for, or on behalf of, the Debtors.

**b. Expense Reimbursement**

10. EY LLP incurred out-of-pocket expenses during the Fee Period in the amount of \$0.00. Attached hereto as Exhibit B is a description of the expenses actually incurred by EY LLP in the performance of services rendered as Tax Services Provider to the Debtors. The expenses are broken down into categories of charges, which may include, among other things, the following charges: airfare, lodging, ground transportation, working meals, and other expenses. Value Added Tax ("VAT") is a consumption tax in which certain foreign firms are

required by local tax authority regulations to charge for services performed during this engagement.

11. In accordance with section 330 of the Bankruptcy Code, EY LLP seeks reimbursement only for the actual cost of such expenses to EY LLP. EY LLP submits that all such expenses incurred were customary, necessary and related to the Chapter 11 Cases and, by this Monthly Fee Statement, requests reimbursement of the same.

### **Valuation of Services**

12. Professionals of EY LLP have expended a total of 595.70 hours in connection with this matter during the Fee Period.

13. The amount of time spent by each of the professionals' providing services to the Debtors for the Fee Period is set forth in Exhibit A. The rates are EY LLP's normal hourly rates of compensation for work of this character. The reasonable value of the services rendered by EY LLP for the Fee Period as Tax Services Provider for the Debtors in the Chapter 11 Cases is \$312,459.90.

14. EY LLP believes that the time entries included in Exhibit A attached hereto and the expense breakdown set forth in Exhibit B attached hereto are in compliance with the requirements of Local Rule 2016-1.

15. In accordance with the factors enumerated in section 330 of the Bankruptcy Code, the amount requested is fair and reasonable given the complexities of these Chapter 11 Cases, the time expended, the nature and extent of the services rendered, the value of such services, and the costs of comparable services other than in a case under this title.

**Certificate of Compliance and Waiver**

16. The undersigned representative of EY LLP certifies that he has reviewed the requirements of Local Rules 2016-1 and that the Monthly Fee Statement substantially complies with such rule. To the extent that the Monthly Fee Statement does not comply in all respects with the requirements of Local Rule 2016-1, EY LLP believes that such deviations are not material and respectfully requests that any such requirements be waived.

**Notice and No Prior Request**

17. Notice of this Monthly Fee Statement has been given to the following parties or, in lieu of, to their counsel, if known: (a) the U.S. Trustee; (b) the Official Committee of Unsecured Creditors and (d) all parties required to be given notice in the Interim Compensation Order. EY LLP submits that no other or further notice is necessary.

18. No prior request for the relief sought in this Monthly Fee Statement has been made to this or any other Court.

WHEREFORE, EY LLP respectfully requests that the Bankruptcy Court (i) approve the Monthly Fee Statement and (ii) grant such further relief as is just and proper.

Dated: February 28, 2025  
New York, NY

/s/ Thomas M. Shea  
Thomas M. Shea  
Partner/Principal  
Ernst & Young LLP